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WOMEN AND FINANCE STATISTICS

WOMEN'S FINANCIAL OUTLOOK:

- In February 2004, the index of investor optimism among women showed that men are 2/3 more optimistic.¹
- In February 2004, 28 percent of women rated economic conditions in the U.S. as excellent or good while 39 percent of men rated economic conditions as excellent or good.²
- 29 percent of women are very worried that they will not have enough money for retirement while only 20 percent of men worry.³
- 17 percent of women are very worried that they will not be able to maintain their current standard of living while 12 percent of men worry.
- 14 percent of women are worried about paying normal monthly bills.

POSSIBLE REASONS FOR WOMEN'S FINANCIAL OUTLOOK:

- On average, women earn less than men doing the very same job.⁴
- The earnings gap between full-time women and men managers actually widened between 1995 and 2000.⁵
- 90 percent of women become wholly responsible for their own finances at some point during their life.⁶
- Women live longer than men (an average of seven years) and need to plan for a longer retirement period.⁷
- Women are less likely to receive a pension and those that do receive only half as much as the average man.
- Women are more likely than men to be in and out of the job market, spending an average of 11.5 years caring for children or an elderly relative.
- For every year that a woman stays home caring for a child, she must work five or more extra years to recover lost income, pension coverage and career promotion.
- Social Security is the only source of retirement benefits for 50 percent of retired women.

¹ February 2004 Gallup Index of Investor Optimism Survey

² February 2004 and December 2003 Gallup polls of 1,002 adults, nationwide

³ Ibid

⁴ Everywomen's Money: Financial Freedom, Author Dee Lee

⁵ January 2002 Study: A New Look Through the Glass Ceiling, compiled by the U.S. General Accounting Office

⁶ Oppenheimer Funds Study

⁷ Everywomen's Money: Financial Freedom, Author Dee Lee

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